

enduring spirit and his strong character. I think we have to keep his spirit alive in our attitudes and in our actions.

I thank the Chair for her interest in another firefighter.

#### WIND ENERGY TAX CREDIT

Mr. UDALL of Colorado. Madam President, I now wish to turn to the wind production tax credit. The Presiding Officer has been in the chair listening on a number of occasions and she has been gracious in her interest and support of what we are trying to do.

This is my 26th speech urging all of us to extend the wind production tax credit. It is known simply as the PTC in the abbreviated form. It is going to expire in 4 weeks—less than 4 weeks, actually—if we don't extend it. I am so worried about what is going to happen to this important industry.

The PTC has created good-paying middle-class jobs in the wind energy industry not only in my own State—I have a bias about my own State—but all across the Nation. Almost every State has a stake in the wind energy industry. When we think about what the PTC has done, we realize it has also stimulated the growth of our clean energy economy as well as promoted clean energy security. The Presiding Officer serves on the Armed Services Committee so she knows the importance of energy to national security.

We have 75,000 jobs in the wind industry right now in Colorado. We are on track to produce 20 percent of our electricity through the wind, by harvesting the wind, by 2030. But if we let the PTC expire, estimates suggest we will lose half of those jobs. We would be down to 37,000 jobs. We also undermine our Nation's pursuit of true energy security.

Our inaction, although the tax credit hasn't expired, has halted further development in the wind energy industry because that set of leaders can't in good faith bring that capital to bear and make those investments if they think the wind energy credit will truly expire. We have had hundreds of layoffs in Colorado. The business has nearly ground to a halt, and we see that all over the country. Then we get a ripple effect in those communities because tax receipts go down, people aren't as upbeat about the future, and it is a downward spiral we have to end. We should be doing everything we can coming out of this tough economic recession—the great recession—to make strategic investments in our economy and in our energy portfolio.

So with that general outline of what we face, I wish to turn to the State of Maine today. The Presiding Officer and I have great respect for both of our Maine Senators. We are going to miss Senator SNOWE, and Senator COLLINS has been a strong supporter as well.

Maine is well positioned to become a major player in the wind energy industry going forward. Maine has the po-

tential for significant economic development and environmental benefits. In 2011, wind energy provided 2.9 percent of the Pine Tree State's power and Maine's wind farms power the equivalent of about 100,000 homes. The outlook for their wind energy industry is bright. The State has another 34 megawatts of wind power under construction and enough untapped potential to power three times the State's current electricity needs. Three times their needs will be powered by harvesting all the wind resources there. So I will say the PTC is crucial to their continued growth and the capacity they have to tap into their available wind resources.

Maine, of course, has a vast interior, but it also is on the coast. Right now Maine is New England's leading land-based wind producer, and experts predict it could become the leading offshore wind producer in the coming years. The University of Maine has a center called the Advanced Structures and Composites Center, and their research and development is paving the way for this additional offshore development.

There is also an expiring tax credit called the investment tax credit—the ITC—and that provides additional incentives. The ITC will be vital to the growth of offshore and distributed wind power development as well. It is also at risk. We need to include a discussion of the ITC as we consider the extenders package.

I have mentioned that what the wind projects do is to lift local economies. The Presiding Officer has a lot of rural economies in the north and the west of New York, a lot of agricultural-based economic activity. Wind power, when it is properly developed, is a cash crop that always comes in. As we face the consequences of this economic slowdown, wind power has helped a lot of local economies have additional revenue, economic activity, and jobs.

In that context, I wanted to talk about the Bull Hill Wind Project in Maine. It is in Hancock County, down here on the coast. I think it is called down east if one is from Maine. That project was just completed. It will generate \$100,000 annually in tax revenue, and it has supported about 100 jobs during the peak of the construction. That is a significant number of jobs in a rural county in a State such as Maine.

I have to put a pitch in for Colorado. This project uses wind turbines which are made by Vestas which manufactures blades, nacelles, and towers in Colorado.

Much like in Colorado, the production tax credit creates and sustains manufacturing jobs, and it is creating growth in Maine. I know we have some job numbers in the manufacturing sector that I will share with my colleagues. There are four facilities in Maine that produce components for the wind energy industry and the installed wind projects across the State to which I have alluded. Those jobs number

about 500—500 being actual jobs. Speaking of tax payments, property tax payments, about \$6 million comes in from those wind projects to local governments. That money helps infrastructure improvements and other vital services for local Maine communities.

So it is obvious that the growth of our domestic wind energy industry, aided by the wind production tax credit, has helped create jobs, encouraged energy security, and grown a clean energy economy in Maine and all across our country. It is really that simple. The wind energy PTC powers good-paying middle-class jobs. However, if we do not extend it—it is a bipartisan policy, by the way, and the father of the wind PTC is our own Senator GRASSLEY from Iowa—if we do not extend this, we are going to lose thousands of jobs. At a time when our economy is still in imbalance, that is not acceptable. It cannot happen in Maine, it cannot happen in Colorado, and it should not be happening to thousands of families across our country. So it is simple.

The PTC equals jobs. We need to pass it ASAP. Let's work together. Our inaction is stunting the growth of a 21st-century clean energy economic opportunity for us. Those jobs are not necessarily going to be lost if we do not do what we should do, but they are going to go to places such as China, Europe. The world is investing in big numbers in wind energy because of all the possibilities for economic development.

So let's, in sum, remember that the production tax credit equals jobs. The PTC equals jobs. Let's pass it as soon as possible. Time is running out. The clock is ticking.

I thank the Acting President pro tempore for her interest and for her support. New York has great wind energy potential.

With that, I yield the floor.

I suggest the absence of a quorum.

The ACTING PRESIDENT pro tempore. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. CORKER. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### THE FISCAL CLIFF

Mr. CORKER. Madam President, I notice the Chamber is empty today, and I guess most of us are waiting to see if there is going to be an arrangement made between the President and Speaker BOEHNER on our fiscal cliff that is coming up in just a few weeks. I know all of us want to see that happen. I think each of us knows the very best thing that can happen for the economy in New York or Tennessee or any other place is for us to get this behind us and for businesses to begin this next year knowing that Congress and the White House have worked out an arrangement to put this fiscal issue in

the rearview mirror. I know we are moving, hopefully—what we would like to do is move not just beyond the fiscal cliff but have a fiscal reform bill in place that is in the \$4, \$4.5 trillion range so we can at least for a period of time put this issue in the rearview mirror.

So, Madam President, I want to tell you that I am hopeful that is going to occur. I know there have been a lot of discussions in our caucus, in the Acting President pro tempore's caucus about that happening. On the other hand, it is my understanding that these negotiations really are not moving along very rapidly. We only have a few weeks left in this year, and it is beginning to look as though, at a minimum, if there is an arrangement made, it is not going to be one of the size that all of us would like to see happen.

I know one of the issues all of us have talked about is the middle-income citizens in our country. I know at some point both Chambers will come to the rescue of 98 percent of the people in our country and pass some resolution dealing with the tax issues for 98 percent of our people. I would say, the sooner we do that, the better. Actually, that alone would move us beyond this fiscal cliff at year end. Again, I know there are a lot of discussions taking place in both Chambers about the best way for that to happen.

But what I guess I am leading to is that it looks as though, based on where the negotiations are right now, this issue is going to move into next year and that we are still not going to be at the dollar amount I know the Acting President pro tempore has talked about and I have talked about and that we are still going to have this issue to deal with. As a matter of fact, what it looks like may well happen is that all we do this year is, hopefully, move beyond the fiscal cliff.

I know over in the House there are discussions about, when do you do this? Do you do it on January the 3rd or do you do that in this calendar year?

I would argue the very best way for us to deal with this would be to deal with it prior to year end and go ahead and take our responsibility seriously, make sure we rescue the 98 percent of the people in our country before year end so they go into the new year knowing that has been dealt with, and then there are other ways we can deal with the other 2 percent.

I know in New York, for instance, \$250,000 a year is not considered to be extremely wealthy. So it may be that we deal with the other machinations other than what has been laid out in public by the President. But I think we are going to deal with this issue.

I wish to come to the debt ceiling. Everyone in this country knows what damage was done to our country when we pressed right up against the debt ceiling two Augusts ago. I do not want to see that happen again. I do think the arrangement that has been created between the White House and Congress

during this fiscal dilemma, where we raised the debt ceiling by \$1 for every \$1 in cuts that are made—I think that is an appropriate arrangement for us until we get through this fiscal issue.

Again, what I would rather see happen is that we just deal with that all right now, and we start off next year with people knowing that is done. Since it looks like every day that goes by, it looks like it is increasingly unlikely that is going to happen, I wanted to offer a proposal for the leadership of the Senate; that is, since it looks like the debt ceiling could be coming up early next year—as a matter of fact, it may coincide very closely with the continuing resolution. There are two, if you will, moments in time where we have to make big decisions for our country.

I would offer that we go ahead and begin the process of the debt ceiling. I would make the proposal that the first roughly \$1 trillion—\$900 billion to \$1 trillion in raises in the debt ceiling are accompanied by \$900 billion to \$1 trillion in cuts in entitlement spending to actually cause those programs to be solvent. I think all of us want to make sure seniors in this country are protected. We know we have to make some adjustments to Medicare, Social Security, and Medicaid, which deal with the poor, to make sure these programs over time are solvent, are not a huge drain on the States that support them in the case of Medicaid.

What I am saying is why do we not go ahead and get started. I know most of us did not particularly like the process last time, where basically these discussions took place in private and at the last moment we understood what the deal was. Then, after that, if you remember, we had a process, a supercommittee that was put in place, six Republicans, six Democrats, highly qualified folks. But they did not come to a resolution so we have ended up with sequestration.

What I would propose is instead of doing things in private such, let's go ahead and address the issue now in regular order. What I would like to propose to the leadership of the Senate and offer to the House also is that since we know the debt ceiling is coming up and since none of us—none of us wants to jeopardize the credit rating of this country, I would propose we finish our work at least 1 month in advance of the debt ceiling needing to be raised.

That way everyone in the world knows we have solved this problem. I would also propose we do it through regular order in the committee process so people can see how we are moving along. Are we making progress? Are we doing the things that are necessary to be able to raise the debt ceiling during this period of time when we have so many fiscal issues?

My third suggestion is that 100 percent of the first raise all be oriented toward entitlements. We all are taught to lead by example. My daddy used to tell me: Son, never ask someone to do

something you would not do yourself. What I plan to do over the next couple days is to offer a piece of legislation that would cut and reform Medicare, Social Security, and Medicaid by \$900 billion to \$1 trillion. I hope to do that over the next couple days, offer that as one suggestion as to how we raise the debt ceiling by \$900 billion to \$1 trillion.

I know that again is going to be coming up in February or March. I know we are going to have the issue of the CR coming up. But if the President and Speaker BOEHNER are unable to come to an arrangement, I do not think there is any question that people around here are going to become very focused on the debt ceiling and certainly the continuing resolution.

What I would say is let's get busy. Let's not wait until the last minute. Let's not have closed-door meetings. Let's work this through the committee process. Then, when the Senate passes their bill and the House passes their bill, let's have a conference and let's deal with the legislation that is necessary to make sure we continue the precedent that, by the way, the President set this last time with Congress; that is, for every \$1 we raise the debt ceiling, we reduce spending by \$1.

We know this precedent is not going to continue forever. But I think that where we are in the country, we know we have tremendous fiscal issues. We have \$16 trillion of debt right now, and it is rising. I know all of us know that is the No. 1 threat to our Nation. In fact, every developed country in the world knows the greatest threat to America and, candidly, to the world right now is our solvency. Economists on both sides of the aisle have said the greatest threat to our country is solvency.

Let's face it. We are probably going to deal with the revenue at year end. We all know that. We can kid around, we can put our heads in the sand, but we know we are going to be dealing with a portion of the revenue issue at year end. At some point we have to rescue the 98 percent. What I would say to my friends in the House is that, candidly, if we are able to rescue the 98 percent and then we dealt with the other 2 percent either with rates or by tax deductions—I am open to both, and we even protect the small businesses as so many people on both sides of the aisle have suggested—I would say to my friends in the House that the revenue figure that would accompany these changes is much smaller, candidly, than maybe the first offer that was made from the House to the President.

This is actually a better way for those of us who believe spending is the issue. There is a better way to cause revenue to be at the appropriate mix level, if you will, in solving our fiscal issues. We have had a lot of talk about entitlement reform. Let me stop for a minute before I go there.

People all over the world know this is the No. 1 threat to our country.

Economists on both sides of the aisle know it is the No. 1 threat to our country. I think for that reason, what we have been doing is saying we are not going to voice vote debt ceilings any more. I know we have a lot of people on Wall Street and other places who talk about how the credit rating of our country is so important. Believe me, I know that well. I could not agree more. So the last thing we need to do again is to get in a situation where we wait until the last minute and the whole world is wondering whether we are going to default on our debt and people are all shaken up about where America is.

I would say, since we know that if the President and the Speaker do not agree to a large deal, since we know the debt ceiling is likely to be the next event, if you will, the next forcing event that causes us to come to terms with the solvency of this Nation—the way I know the White House has said certain things about the debt ceiling, what we may want to do is make sure the CR and the debt ceiling stay tied together and working along together at the same time so we have both those forcing moments happening together.

But in order to make sure we do not threaten the credit of this great Nation, let's go ahead and work now. As a matter of fact, what I am going to do in the next couple days is I am going to offer a bill to raise the debt ceiling of our Nation. Think about that. A Republican, I am going to offer a bill to raise the debt ceiling of our Nation. I am going to offer a bill that is going to raise the debt ceiling by \$900 billion to \$1 trillion. I am going to offer that bill in December.

The debt ceiling is probably not coming until maybe February or March. In order to raise that debt ceiling by that amount, it is going to be accompanied by entitlement changes in equal amounts. It is the same precedent the President and the Speaker agreed to last year and this body agreed to. I think we are going to follow that formula likely into this next year, unless there is a large deal announced soon.

What I would say to other Members in the House: Look, I am just one Senator. I am just one Senator. There are other Senators here who certainly have as good or better ideas. So why do we not start the process of formally offering on the floor entitlement reforms. I would suggest that is the place we start. I mean, what we have done around here is we have done discretionary cuts. We created sequestration.

At the end of this year, in some form or fashion, whether we embarrass ourselves and wait and go over the cliff in the next year or before this year ends, we are going to offer revenues. I do not know how anybody can believe revenues are not coming. What I would say to everyone here: Let's move to entitlement reform. That is the only thing, candidly, that has not been talked about in this debate.

No one—no one—has offered publicly concrete entitlement reform in legisla-

tive language in the Senate. Nobody has done that in the House. That is what has been missing in this debate. In order to kick off this debate in what I consider to be an appropriate way, I am going to offer a debt ceiling increase bill. I am going to offer it in the next 24 to 48 hours. I may offer it today.

It is going to have dollar-for-dollar entitlement reforms. That will save this Nation from catastrophe and make sure seniors have these benefits down the road. What I would ask the leaders to do is to consider putting in place a process through regular order to consider these bills, to deal with the debt ceiling so we can do it way in advance and everybody can see the process and see the debate and watch our Nation function in an appropriate way so we get this done well in advance of the Treasury Secretary telling us the debt ceiling needs to be raised.

Let me close by saying, the best thing that can happen to this Nation, even though it is odd, I have to tell you it is odd, is we turn on the television at night or we read the paper in the morning, we see where the President called Speaker BOEHNER or maybe Speaker BOEHNER called the President, and there is drama. None of us knows what is said. I have a pretty good idea.

But our Nation is sitting here while this silly debate—here is the Senate, the greatest deliberative body in the world. What are we doing? We are hearing about the discussions on the telephone. By the way, if that solves the problem, I am all for it. I am all for a solution that comes that way. Candidly, I hope it is a big solution. I hope it is a \$4½-trillion solution that they come to. But I am doubtful that is going to happen based on where we are today on December 12.

So I am going to offer a debt ceiling bill to move us on. It will move us toward fiscal solvency. It will keep us from jeopardizing the credit of this Nation. We can move those things through regular order. I ask the leadership of the Senate, Majority Leader REID, to hopefully set up a process soon. Because, candidly, we are probably going to need to drop debt ceiling bills soon, probably January 3, to make the dates that are necessary to actually raise our debt ceiling and not have the credit implications we had last August.

I have been a little bit despondent about this process because it just feels as though things are not moving ahead in a way that we are going to be able to put this in the rearview mirror and start this year—this next year with tremendous economic growth because people know we have solved this problem. I have been despondent about that.

But I woke this morning with almost a eureka moment thinking that, you know what, if they are not going to deal with this issue, we know we have to deal with the debt ceiling, we know we have to deal with the CR, there is

great opportunity for all of us to put out entitlement reforms on the floor, for all of us to debate in committee and to pass legislation so, dollar for dollar, we can raise the debt ceiling way in advance of any time to cause any kind of credit problems for our country.

I yield the floor, and I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk proceeded to call the roll.

The ACTING PRESIDENT pro tempore. The Senator from Maryland.

Ms. MIKULSKI. I ask unanimous consent that the order for the quorum call be rescinded.

The ACTING PRESIDENT pro tempore. Without objection, it is so ordered.

#### TRIBUTES TO DEPARTING SENATORS

OLYMPIA SNOWE and KAY BAILEY HUTCHISON

Ms. MIKULSKI. Madam President, I rise during this morning business hour to speak—particularly during this time of tension as we are looking at the fiscal cliff—to really use a few minutes to pay a tribute to two wonderful, outstanding Senators with whom I have served and who will be leaving us at the end of this term. They are wonderful women named Senator OLYMPIA SNOWE of Maine and Senator KAY BAILEY HUTCHISON of Texas, dear friends across the aisle. Although they were on the other side of the aisle, there was no great divide between us. We have known each other for many years.

I would like to say a few words about my very dear friend, Senator OLYMPIA SNOWE. I served with Senator OLYMPIA SNOWE in the U.S. House of Representatives and then in the U.S. Senate. Wow. What an outstanding Senator and Congressperson she has been, and I know we will continue to see Senator SNOWE in some type of role in public service because that is just the kind of person she is. She is deeply, in her DNA, a public servant.

Senator SNOWE has served her State of Maine and our Nation so well. She is one of our most respected Members of Congress, known for her civility, her sensibility, and her mastery of the issues. I might add that she brings that New England sense of a more frugal government but at the same time shows that you can do it in a compassionate, smart way.

I know her as a cherished friend, a dear colleague, and a crucial partner on so many issues. As I said, we served in the House and the Senate together. We worked on those issues I talk about, the macro issues and the macaroni-and-cheese issues. We fought for a better economy, particularly in the area of small business; a safer country, as we worked on the Intelligence Committee together; and a more efficient government. Also, we worked together on many issues pertaining to women. In the area of small business, she is